

Message Text

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43

ORIGIN TRSE-00

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 L-03 IO-10 NSC-05

CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 ARA-10

EA-10 EUR-12 NEA-10 /122 R

TX-387

DRAFTED BY TREAS:ADRESS/EB/IFD/ODF:RASWART

APPROVED BY EB/IFD/ODF:RSGELBARD

AF/EPS:RDUNCAN

TREAS:BZINMAN

----- 047027

R 041526Z JUN 75

FM SECSTATE WASHDC

TO AMEMBASSY ABIDJAN

UNCLAS STATE 129867

E.O. 11652: N/A

TAGS: EFIN, EAID

SUBJECT:INFORMATION ON AFRICAN DEVELOPMENT FUND (AFDF)

1. WE UNDERSTAND THAT AFDB HAS CHANGED METHOD FOR CALCULATING VOTING POWER SO THAT VOTING SHARES NOW DEPEND ON AMOUNT OF SUBSCRIPTION ACTUALLY PAID IN RATHER THAN AMOUNT PLEDGED. WE HAVE MAY 1975 BREAKDOWN OF MEMBER'S VOTING POWER AND PERCENTAGE SHARES FOR BANK.

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2. WE DO NOT KNOW IF AFDF HAS ADOPTED THIS FORMULA. WE WOULD THEREFORE APPRECIATE SIMILAR UPDATED INFORMATION FOR FUND, TAKING INTO ACCOUNT INITIAL SUBSCRIPTIONS (UA 80.7

MILLION), ADDITIONAL SUBSCRIPTIONS (UA 37.2 MILLION) AND NEW SUBSCRIPTIONS OF ITALY, ARGENTINA AND SAUDI ARABIA (UA 21 MILLION). PLEASE PROVIDE BREAKDOWN BY INDIVIDUAL MEMBERS AS WELL AS BY DIRECTORS OF PRESENT BOARD OF DIRECTORS. FORMAT PAGES 29 AND 30 AFDF ANNUAL REPORT FOR 1974. BELIEVE EMBASSY WILL HAVE TO OBTAIN INFORMATION DIRECTLY FROM BANK STAFF.

2. FYI - THIS INFORMATION NEEDED FOR AUTHORIZATION HEARINGS ON U.S. PARTICIPATION IN FUND WHICH SCHEDULED SOMETIME LATER IN JUNE BEFORE HOUSE COMMITTEE ON BANKING AND CURRENCY. KISSINGER

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Message Attributes

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Disposition History: n/a
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